

RECORDATION NO. 21686-N FILED

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

March 16, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Amendment, dated as of March 15, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease previously filed with the Board under Recordation Number 21686.

The names and addresses of the parties to the enclosed document are:

Lessor: The CIT Group/Equipment Financing, Inc.
30 South Wacker Drive, Suite 3000
Chicago, IL 60606

Lessee: PCS Nitrogen Fertilizer, L.P.
1101 Skokie Blvd.
Northbrook, IL 60062

Mr. Vernon A. Williams
March 16, 2007
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A description of the railroad equipment covered by the enclosed document is:

100 covered hopper railcars within the series CEFX 15039 – CEFX 151507 as more particularly set forth in the equipment schedule attached to the document.

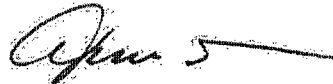
A short summary of the document to appear in the index is:

Memorandum of Lease Amendment.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

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MEMORANDUM OF LEASE AMENDMENT

THIS MEMORANDUM OF LEASE dated as of this 15th day of March, 2007, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 30 South Wacker Drive, Suite 3000, Chicago, Illinois 60606 (the "Lessor"), and PCS NITROGEN FERTILIZER, L.P. a Delaware Limited partnership, with an address at 1101 Skokie Blvd., Northbrook, Illinois 60062 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into an Amendment to Schedule No. 06 effective as of June 1, 2006 covering the equipment listed on Schedule A hereto (the "Equipment") and extending a Master Railcar Lease originally dated as of September 17, 1998 (the "Lease"); pursuant to a Memorandum of Lease filed with the Surface Transportation Board on September 30, 1998 as recordation number 21686.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Amendment, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby extends the Lease and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Amendment, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: M. Roy Gosse
Name: M. Roy Gosse
Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

PCS NITROGEN FERTILIZER, L.P.

BY: PCS NITROGEN FERTILIZER OPERATIONS, INC.

General Partner

By: L. M. Sylvester
Name: Senior Director, Transportation & Distribution
Title: L. M. SYLVESTER

SCHEDULE A

Number of Cars

Equipment Description

100

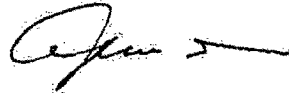
4,650 C.F. covered hopper car with gravity gates and trough hatches

1.	CEFX	15039	36.	CEFX	151295	69.	CEFX	151987
2.	CEFX	15049	37.	CEFX	151296	70.	CEFX	151990
3.	CEFX	15046	38.	CEFX	151306	71.	CEFX	151994
4.	CEFX	15056	39.	CEFX	151313	72.	CEFX	151997
5.	CEFX	15067	40.	CEFX	151323	73.	CEFX	152002
6.	CEFX	15071	41.	CEFX	151329	74.	CEFX	152003
7.	CEFX	15081	42.	CEFX	151331	75.	CEFX	152004
8.	CEFX	15087	43.	CEFX	151332	76.	CEFX	152006
9.	CEFX	15098	44.	CEFX	151338	77.	CEFX	152009
10.	CEFX	15099	45.	CEFX	151339	78.	CEFX	152013
11.	CEFX	15260	46.	CEFX	151341	79.	CEFX	152015
12.	CEFX	15668	47.	CEFX	151343	80.	CEFX	152016
13.	CEFX	15690	48.	CEFX	151348	81.	CEFX	152017
14.	CEFX	15743	49.	CEFX	151358	82.	CEFX	152020
15.	CEFX	15748	50.	CEFX	151359	83.	CEFX	152021
16.	CEFX	15755	51.	CEFX	151360	84.	CEFX	152024
17.	CEFX	16454	52.	CEFX	151369	85.	CEFX	152027
18.	CEFX	17099	53.	CEFX	151372	86.	CEFX	152029
19.	CEFX	17101	54.	CEFX	151381	87.	CEFX	152147
20.	CEFX	17106	55.	CEFX	151382	88.	CEFX	152194
21.	CEFX	17121	56.	CEFX	151387	89.	CEFX	152352
22.	CEFX	17141	57.	CEFX	151390	90.	GRPX	944030
23.	CEFX	17147	58.	CEFX	151397	91.	GRPX	944092
24.	CEFX	17190	59.	CEFX	151759	92.	GRPX	944113
25.	CEFX	17193	60.	CEFX	151801	93.	GRPX	944114
26.	CEFX	17200	61.	CEFX	151880	94.	GRPX	944233
27.	CEFX	17388	62.	CEFX	151881	95.	GRPX	944301
28.	CEFX	17423	63.	CEFX	151892	96.	GRPX	944388
29.	CEFX	17467	64.	CEFX	151907	97.	GRPX	944405
30.	CEFX	17694	65.	CEFX	151913	98.	GRPX	944525
31.	CEFX	17736	66.	CEFX	151932	99.	CEFX	151366
32.	CEFX	151270	67.	CEFX	151940	100.	CEFX	151507
33.	CEFX	151273	68.	CEFX	151943			
34.	CEFX	151275						
35.	CEFX	151294						

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 3/16/07



Robert W. Alvord